CARBON RIGHTS AGREEMENT

This carbon rights agreement ("**Agreement**") is entered into on the date appearing on the signature page below ("**Execution Date**") by and between:

(1) **VARAHA CLIMATE AG PRIVATE LIMITED**, a company incorporated under the provisions of Companies Act, 2013, having its registered office at 1st Floor, Building No.10, Poorvi Marg, Sector 25, DLF Ph-II, Gurgaon, Dlf Ph-ii, Haryana, India, 122008 (the "**Project Proponent**"); and

(2) The grantor identified in Schedule 1 (hereinafter referred to as "**Grantor**", which expression shall be deemed to mean and include his/her heirs, executors and administrators and successors in interest).

The Project Proponent and the Grantor, wherever required are collectively referred to as "**the Parties**" and individually as "**a Party**".

WHEREAS:

A. The Grantor has represented that s/he is the legal and beneficial owner of privately owned land enrolled in the Project and holds a clear, valid and marketable title over and to the Project Land, free from all Encumbrances, or alternatively that s/he is the party entitled to the lawful and long term, absolute leasehold rights over the Project Land.

B. The Project Proponent and the Grantor have agreed to implement the Project for the purpose of, inter alia, generating Environmental Attributes.

C. The Grantor has agreed to waive all rights, title and interest to all Environmental Attributes generated by the Project and attributable to the Project Land (including all the appurtenant rights assigned thereto and including any proceeds or revenues from the sale of such EAs by the Project Proponent (other than the Grantor's Share)) and unconditionally and irrevocably transfer the same exclusively in favour of the Project Proponent for good and valuable consideration as per the terms and conditions of this Agreement.

NOW, THEREFORE, IN CONSIDERATION OF THIS AGREEMENT, MUTUAL COVENANTS, AGREEMENTS CONTAINED HEREIN AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND ADEQUACY OF WHICH IS HEREBY ACKNOWLEDGED, THE PARTIES AGREE AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions. As used in this Agreement, the terms and expressions when used with the first letter capitalized as set out in Paragraph 1 of the Project Proponent's terms of engagement accessible at ("**Terms of Engagement**") shall have the meanings assigned to them in the said Terms of Engagement. All capitalized items not defined in the Terms of Engagement shall have the meanings assigned to them (i) in the other parts of this Agreement when defined for use in bold letters and enclosed within

quotes (“”); or (ii) if not defined in this Agreement, shall have a meaning as is commonly understood in India and within the spirit of this Agreement.

1.2 Interpretation. The rules of interpretation as set out in Paragraph 2 of the Terms of Engagement shall apply to this Agreement.

1.3 The Schedules to this Agreement and the Terms of Engagement are deemed to have been incorporated into this Agreement, and any reference to the Agreement shall include a reference to the Schedules and to the Terms of Engagement.

2. PROJECT

2.1 *Project Land*: The Project Proponent and the Grantor have agreed to work together in (i) implementing the ARR project through agroforestry plantations, and (ii) delivering community and environmental benefits, in each case, to achieve GHG Reductions and Removals on the Project Land and in accordance with the Carbon Standard (“**Project**”). The Project is further described in detail in Schedule 1. “**ARR project through agroforestry plantations**” means Afforestation, Reforestation and Revegetation practices consistent with the applicable rules and methodology of the Carbon Standard selected by the Project Proponent for the Project.

2.2 *Purpose*: The Project shall generate EAs. The other purposes of the Project include to (i) implement and promote Agroforestry Practices, (ii) ensure that livelihoods, food security, quality of life of marginalized and/or disadvantaged tribal households are sustainably improved, (iii) conserve biodiversity, and (iv) maintain or enhance environmental services from locking carbon in biomass.

2.3 *Other activities*: The Project shall be undertaken by implementing agroforestry plantations.

2.4 *Implementation Partner:* Such person or organization who has been assisting the Grantor to carry out the agroforestry plantations, and shall work with the Project Proponent and the Grantor to implement the Project ("**Implementation Partner**”). It is however provided that the Project Proponent shall have the right, at its sole discretion, to terminate the services of the Implementation Partner and/or replace the Implementation Partner at its sole discretion.

OR

Such person or organization who has been assisting the Grantor to carry out the agroforestry plantations, and shall work with the Project Proponent to implement the Project ("**Implementation Partner**”). It is however provided that the Project Proponent shall have the right, at its sole discretion, to terminate the services of the Implementation Partner and/or replace the Implementation Partner.

2.5 The detailed terms regarding the rights and obligations of the Grantor and the

Project Proponent with respect to the Project are set out in the Terms of Engagement. By signing this Agreement, the Grantor hereby agrees to have read, understood and be bound by the Terms of Engagement.

2.6 The Project Proponent undertakes that the information and documents provided by the Grantor under this Agreement will be used by the Project Proponent only for the purposes of the Project.

3. TERM AND TERMINATION

3.1 This Agreement shall be effective from the Execution Date and shall be valid until the Project End Date specified in Schedule 1 ("**Term**" / "**Crediting Period**") unless (i) terminated earlier by the Project Proponent by notice and with immediate effect in accordance with Clause 3.2. The Project Proponent reserves the right to reject Farmers during the onboarding process based on applicability conditions of the registry rules. Farmers whose Project Area do not meet the registry rules will receive rejection letters reconciled monthly, rendering this Agreement null and void for the rejected Project Area. Accepted Project Areas will be enrolled into the Project as project area.

3.2 The Project Proponent may terminate this Agreement immediately without any obligation to continue making any payments to the Grantor (i) if there is any change in the applicable laws that adversely affects the Project Proponent's ability to implement the Project, (ii) if the Project is not validated by a Carbon Standard, or (iii) upon the Grantor's material breach of this Agreement.

3.3 The Grantor shall not have the right to terminate this Agreement at any time during the Term, without obtaining the prior written consent of the Project Proponent, provided that the Project Proponent shall not withhold consent unreasonably. The termination of this Agreement shall not in any way affect or prejudice any right accrued to any Party against the other Party, prior to such termination.

4. WAIVER AND TRANSFER OF RIGHTS TO EA's

4.1 With effect from the Project Start Date, the Grantor agrees and acknowledges that all carbon rights and Environmental Attributes (EAs) generated or capable of being generated from the trees planted on the Project Land under this Project are owned solely by the Project Proponent. The Grantor hereby irrevocably transfers such rights to the Project Proponent from the commencement of the Project, including any claims, title, or interest over such carbon rights or credits. This transfer is necessary for the development, registration, and monetization of the Project in accordance with the applicable Carbon Standard

4.2 For good and valuable consideration (the receipt and adequacy of which is hereby acknowledged by the Grantor) the Grantor hereby waives all rights, title and interest in and to all EAs generated or capable of being generated by the Project as are attributable and/or referable to the Project Land during the Crediting Period

(and any proceeds or revenues from the sale of such EAs by the Project Proponent) and unconditionally and irrevocably transfers all such rights, title and interest (free and clear of all Encumbrances) to the Project Proponent including rights to issuance, forwarding, and sale of credits under any applicable carbon standard for good and valuable consideration.

5. GRANTOR'S UNDERTAKING

The grantor hereby acknowledges and agrees that he/she has started rigorously following agroforestry plantations after associating and getting assistance from the Implementation Partner, with the view of improving soil health, sequestering carbon in biomass and soil and reducing carbon emissions.

The Farmer and their successors shall maintain field activities and support data collection, audit, and review processes conducted by the implementation partner or any accredited third party appointed by the Project Proponent or the concerned carbon registry or standard. The Farmer and their successors will implement and maintain ARR activities throughout the Project's longevity term, accurately report land use and Project area details, and provide relevant valid paperwork to maintain eligibility for the Project.

The implementation partner may collect necessary information regarding tree species planted, the number of trees, project area geocoordinates, plantation spacing, tree growth characteristics, and plantation models. The Project Proponent will use this information to calculate the credits eligible to be generated from the Farmer's Project Area. The Farmer must provide identity proof, land ownership documents for the enrolled Project Area, historical cropping cycles, and bank details for payment purposes.

6. PAYMENT

6.1 As consideration for the transfer of EAs in favour of the Project Proponent, the Grantor shall be entitled to an average of XX% percent of the net revenues from the sale of the EAs by the Project Proponent over the 30 years issuance period. For the purposes of this Clause, "net revenues" shall be defined as the total revenues generated from the sale of EAs, less all the relevant costs incurred by the Project Proponent and the Implementation Partner for the development and operation of the Project, including but not limited to (i) all Taxes, (ii) any issuance charges levied by the carbon standard body, (iii) Project validation and verification costs, (iv) measurement, reporting and verification costs (v) any amount payable to the investor(s) in the Project and (vi) any other cost incurred by Project Proponent or implementation partner for the project, as identified by the Project Proponent ("**Grantor's Share**"). It is clarified that such portion will be determined on a pro rata basis as per the Grantor's respective contribution towards greenhouse gas reduction / removal.

6.2 The detailed provisions regarding the mechanism and timelines for the payment of Grantor's Share have been listed in Paragraph 3 of the Terms of Engagement.

6.3 In addition to the Grantor's Share, the Project Proponent may, at its sole discretion,

provide further monetary support to the Grantor to implement the agroforestry plantations

7. DISPUTE RESOLUTION

7.1 Any disputes arising under this Agreement shall be resolved in accordance with the grievance and dispute resolutions provisions detailed in Paragraphs 10 and 12.14 of the Terms of Engagement.

[Signature page follows]

IN WITNESS WHEREOF, the Parties hereto put their hands on the day and the year mentioned below.

For the PROJECT PROPONENT	**By the GRANTOR**
_____ **Name: Ankita Garg** **Title: Director, Varaha ClimateAg Pvt Limited** **Date:**	_____ **Name:** **Title:** **Date:**

SCHEDULE 1

THE PROJECT DETAILS

Project Description	Afforestation Reforestation and Revegetation in South India through Agroforestry Plantations Project Id - XXXX
Additional Grantor Benefits	means the following non-monetary incentives and benefits from the implementation of the Project: (a) [all horticultural produce on the Project Land shall belong to the Grantor; (b) benefits arising out of soil and water conservation program on the Project Land; (c) access to the necessary tools, techniques, suitable guidance, assistance and trainings required for on ground implementation of the Project including training about good plantation management practices, and initiatives. (d) in the agro-forestry model of horticulture plants, the Grantor shall be provided with good quality of saplings as decided to be planted;
Grantor	means [insert name of the Grantor], having PAN [●] and Aadhaar No [●], residing at [●].

Project Land	means the land which the Grantor wishes to enroll in the Project, and the precise details and title documents relating to which the Grantor undertakes to share with the Project Proponent whenever requested. Details of Land Location : Acres : Title deed Identification number:
Project Start date	[----------]
Project end date	[----------]

TERMS OF ENGAGEMENT

1. DEFINITIONS

In this Agreement, the following words and expressions shall, except where the context otherwise requires, have the following respective meanings:

"**Additional Grantor Benefits**" has the meaning given to it in Schedule 1

"**Anti-Corruption Laws**" means any law, rule or regulation relating to bribery, corruption applicable to the Project Proponent or its shareholders.

"**Carbon Standard**" means the standards framework for GHG Reduction or Removal projects and programmes administered by a carbon standard body to enable the validation of projects and programmes and the verification of GHG Reductions or

Removals (and, if applicable, other Environmental Attributes) achieved by such projects and programmes.

"**Encumbrance**" means any security interest, mortgage, hypothecation, lease, easement, pledge, lien, charge, title retention arrangement, trust or power or other form of security or interest having effect as a security for the payment of any monetary obligation or interest or the observance of any other obligation whether existing or agreed to be granted or created.

"**Environmental Attributes**" or "**EAs**" means any environmental attributes, characteristics and other benefits (including GHG Reductions and Removals, biodiversity or ecosystem service benefits and community benefits, including any community benefits that contribute to the Sustainable Development Goals) and any claims of any kind or nature whatsoever capable of being made with respect to any of the foregoing and irrespective of whether the foregoing (and any claims of any kind or nature whatsoever capable of being made with respect to any of the foregoing) are actually underpinned or evidenced or are capable of (actually or contingently) being underpinned or evidenced by a credit or certificate (of any kind or nature whatsoever).

"**GHG Reduction or Removal**" means the removal, limitation, reduction, avoidance, sequestration or mitigation of GHGs relative to the baseline (i.e., the scenario that reasonably represents the anthropogenic emissions by sources or anthropogenic removal by sinks of GHGs that would otherwise have occurred in the absence of the Project).

"**GHGs**" means any of the following six (6) gases: carbon dioxide (CO2), methane (CH4), nitrous oxide (N20), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF6) and any other greenhouse gas as may be specified by the applicable Carbon Standard or as may be advised by the Project Proponent to the Grantor, in each case, from time to time and measured in metric tonnes of CO2e.

"**Grantor's Share**" has the meaning given to it in Clause 6 of Carbon right agreement.

"**Implementation Partner**" has the meaning given to it in Clause

2.4 of carbon right agreement

"**Project Land**" has the meaning given to it in Schedule 1 of carbon right agreement.

"**Project End Date**" has the meaning given to it in Schedule 1 of carbon right agreement.

"**Project Longevity Period**" means a period of forty (40) years from the Project Start Date.

"**Project Start Date**" has the meaning given to it in Schedule 1 of carbon right agreement.

"**Relevant EAs**" means the EAs generated by the Project in a single project verification cycle.

"**Sustainable Development Goals**" means the seventeen (17) sustainable development goals set out by the United Nations in its "2030 Agenda for Sustainable Development" dated 21 October 2015.

"**Taxes**" means any and all forms of direct and indirect taxes with reference to income, profits, gains, asset values, turnover, gross receipts including but not limited to all duties (including stamp duties), excise, customs, goods and service tax, charges, fees, levies or other similar assessments by or payable to a governmental authority (including its agent and persons acting under its authority), including without limitation in relation to (a) income, manufacture, import, export, services, gross receipts, premium, immovable property, movable property, assets, profession, entry, capital gains, expenditure, procurement, gift, sales, use, transfer, licensing, withholding, employment, payroll, fringe benefits and franchise taxes, and (b) any interest, fines, penalties, assessments, or additions to Tax resulting from, attributable to or incurred in connection with any proceedings, contest, or dispute in respect thereof.

2. INTERPRETATION

2.1

2.1 Unless expressed to the contrary, in this Agreement:

(a) words in the singular include the plural and vice versa;

(a) any gender includes the other genders;

(b) if a word or phrase is defined its other grammatical forms have corresponding meanings;

(c) 'includes' means includes without limitation;

(d) no rule of construction will apply to a clause to the disadvantage of a party merely because that party put forward the clause or would otherwise benefit from it; and

(e) a reference to:

(i) a person includes a partnership, joint venture, unincorporated association, corporation and a government or statutory body;

(ii) a person includes the person's legal personal representatives, successors, assigns and persons substituted by novation;

(iii) any legislation includes subordinate legislation under it and includes that legislation and subordinate legislation as modified or replaced;

(iv) an obligation includes a warranty or representation and a reference to a failure to comply with an obligation includes a breach of warranty or representation;

(v) a right includes a benefit, remedy, discretion or power;

(vi) time is Indian Standard Time;

(vii) an amount due and payable under this Agreement is a reference to Indian Rupees;

(viii) this Agreement includes all schedules to it; and

(ix) land includes any part of that land or any additions to that land. *8.2*

Headings: Headings do not affect the interpretation of this Agreement.

2.2. *Consistency with the Carbon Standard*: Unless the context otherwise requires, defined terms shall be interpreted so as to be consistent with any relevant concept or definition in accordance with the Carbon Standard.

3. PAYMENT MECHANISM AND TIMELINES

3.1 As consideration for the transfer of EAs in favour of the Project Proponent, the Grantor shall be entitled to the Grantor's Share. The Project Proponent shall withhold from the Grantor's Share any Taxes as required by the applicable law.

3.2 Provided that the Grantor is not in breach of its obligations under this Agreement, the Project Proponent shall pay the Grantor's Share to the Grantor in relation to the Relevant EAs attributable to the Project Land as per the following timeline:

(a) 60% (Sixty percent) of the Grantor's Share in relation to the Relevant EAs attributable to the Project Land shall be paid within 8 (Eight) weeks following the sale of all (and not less than all) of the Relevant EAs, provided that the Project Proponent has received the full payment against the sale of the Relevant EAs;

(b) 20% (Twenty percent) of the Grantor's Share in relation the Relevant EAs attributable to the Project Land shall be paid within 1 (One) year following the sale of all (and not less than all) of the Relevant EAs, provided that the Project Proponent has received the full payment against the sale of the Relevant EAs;

(c) 20% (Twenty percent) of the Grantor's Share in relation the Relevant EAs attributable to the Project Land shall be paid within 2 (Two) years following the sale of all (and not less than all) of the Relevant EAs provided that the Project Proponent has received the full payment against the sale of the Relevant EAs;

3.3 It is provided that the Project Proponent shall only be liable to pay the Grantor's Share to the Grantor in accordance with paragraph 3.2 above if the Grantor has submitted his/her bank account details to the Project Proponent and completed the 'know your customer' process as required by the Project Proponent.

3.4 The Project Proponent shall pay all amounts due and payable under this Agreement into a bank account in the name of the Grantor, as notified from time to time by the Grantor to the Project Proponent in writing. It is clarified that no payments shall be made by the Project Proponent in cash.

3.5 In the event that the Grantor intends to transfer (including, for the purposes of clarity, a transfer pursuant to an acquisition under the Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013, or any other land acquisition legislation) the Project Land during the Term, the Grantor shall inform the Project Proponent about such transfer within thirty (30) days from the date on which the Grantor has decided to transfer the Project Land. Upon such transfer, if the transferor agrees to be a part of the Project by signing an agreement with the Project Proponent, then, effective from the date of such transfer, the Project Proponent shall pay the Grantor's Share realized upon the sale of EAs to the transferor, even if such EAs had been generated during the period prior to the date of the transfer.

3.6 Unless otherwise provided in this Agreement, the Project Proponent shall pay all costs associated with the Project Proponent's obligations (but which shall be considered as costs incurred for the development and operation of the Project) and the Grantor shall be responsible for paying all costs associated with the Grantor's obligations, including remaining responsible for all Taxes and charges relating to the use and occupation of the Project Land during the Term.

4. THE GRANTOR'S BENEFITS AND RESPONSIBILITIES

4.1 As further consideration for the transfer of EAs in favour of the Project Proponent, the Grantor shall, in addition to the payment of monetary incentives set out in Paragraph 3, be entitled to the Additional Grantor Benefits.

4.2 The Grantor agrees and acknowledges that the incentives and benefits in Paragraph 4.1 are adequately good and valuable consideration.

4.3 *General obligations*: The Grantor shall promptly after the Execution Date:

(a) provide information from time to time to the Project Proponent and/or the Implementation Partner regarding the Grantor's Project Land and the implementation of the agroforestry plantations, including information about the farm, farm boundary, species mix and count of number of trees planted.

(b) assist the Project Proponent and/or the Implementation Partner mark the boundary of the Project Land;

(c) provide information regarding any existing disputes over the Project Land or, in the alternative, a signed statement attesting there are no disputes;

(d) provide any other information and documents as may be reasonably requested by the Project Proponent or Implementation Partner from time to time; and

(e) support all the activities conducted by the Project Proponent in relation to the Project, including but not limited to soil sampling, modelling form, audit,

etc.

5. THE RESPONSIBILITIES OF THE PROJECT PROPONENT

The Project Proponent obligations: The Project Proponent shall:

(a) develop the Project effectively;

(b) undertake the activities required under the Carbon Standard for generation of the EAs;

(c) provide, or procure that the Implementation Partner provides, suitable training, guidance and assistance to the Grantor in order to achieve the objectives of the Project and the Agroforestry plantations;

(d) keep track of and update, or procure that the Implementation Partner keeps track of and updates, the Grantor on the progress made regarding the implementation of the Project and the Agroforestry plantations;

(e) verify performance, or procure that the Implementation Partner verifies performance, of the Grantor of the Project and the Agroforestry plantations, as per the methods decided by the Project Proponent under the Project Proponent's carbon farming program and, if applicable, the Carbon Standard;

(f) conduct quality checks in order to ensure that the information provided by the Grantor is correct;

(g) ensure that the Project Land is audited by an independent third party appointed by a carbon standard body; and

(h) sell the EAs generated as a part of the Project.

6. CONTINUING REPRESENTATIONS AND WARRANTIES OF THE GRANTOR

The Grantor represents and warrants to the Project Proponent on the Execution Date and on each day of the Term, as follows:

(a) the Grantor has full power, capacity and authority to enter into this Agreement;

(b) where the Grantor's title to the Project Land is freehold (i) the Grantor is the legal and beneficial owner and in possession of the Project Land which is being used for agriculture purposes in accordance with applicable laws, (ii) the Grantor holds a valid, marketable title to the Project Land, free and clear of all Encumbrances, (iii) the Grantor is legally and beneficially entitled to all rights, interests, and privileges arising from the Project Land, and (iv) the name of the Grantor is reflected in the entries made in the land records of the

local/appropriate authority, including, if applicable, the Khasra entries. The certified copy of such land records shall be shared by the Grantor with the Project Proponent within 45 days after the signing of the Agreement.

(c) where the Grantor's title to the Project Land is leasehold (i) the Grantor, as lessee, has exclusive rights, interests, and privileges arising from the Project Land, (ii) the Grantor is the lawful lessee of the Project Land which is being used for agricultural purposes in accordance with applicable laws, (iii) the unexpired term of the lease is for a term of not less than forty (40) years and the name of the Grantor is reflected in the duly registered lease deed with the lessor, a certified copy of which, or a declaration in the absence of such certified copy, shall be shared by the Grantor with the Project Proponent within 45 days after the signing of the Agreement (iv) the Grantor, as lessee, confirms that the Project Land is free and clear of all Encumbrances (other than that lease), it has power and authority including lessor consent (if applicable) under the lease deed, to grant the waiver of all rights in and to EAs generated by the Project and attributable to the Project Land (including all the rights assigned thereto) and transfer the same to any person, at the Grantor's sole and absolute discretion; and

(d) the Grantor has not (i) transferred or assigned to any third party, (ii) created any interest or Encumbrance in favour of any third party, or (iii) entered into a contractual relationship with any third party, in each case, in connection with the Project Land or over any EAs (generated by the Project and attributable to the Project Land (including all the rights assigned thereto) and including any proceeds or revenues from the sale of such EAs by the Project Proponent) in any manner whatsoever, and has not contracted with any third party in any way or manner whatsoever in connection with any project that relates to the Project Land and that is in any way similar to the Project, in each case, other than in accordance with the terms of this Agreement.

(e) Where the Project Land is family-owned or held under lease, the Grantor shall ensure that a Land Ownership Declaration is executed jointly with the landowner, confirming that (i) the land is enrolled in the Project for its full Longevity Period; and (ii) the designated lessee/family member will continue to maintain and monitor the agroforestry plantations and comply with this Agreement. The Grantor shall provide such declaration at the time of enrollment

7. FURTHER ASSURANCE

13.1 The Grantor hereby agrees to execute any further documents and register the same, if required, in favour of the Project Proponent or any of its assignees or transferees including in relation to the creation of a right to a profit à prendre or any Encumbrance over any EAs in favor of the Project Proponent or any of its assignees or transferees.

8. ANTI-BRIBERY AND CORRUPTION

8.1 Each Party shall not directly or indirectly use any part of the proceeds of this Agreement for any purpose which would breach the Anti-Corruption Laws.

8.2 Each Party shall:

(a) conduct its businesses in compliance with applicable Anti-Corruption Laws; and

(b) maintain policies and procedures designed to promote and achieve compliance with such laws.

8.3 Unless prohibited by applicable laws, each Party shall promptly notify the other Party in writing of any credible risk or other indication of money laundering and/or financing of terrorism in relation to the Project of which it becomes aware and promptly take any steps agreed in consultation with the other Party.

9. UNDERTAKINGS AND COVENANTS OF THE GRANTOR

9.1 *General undertakings and covenants*: The Grantor undertakes and covenants to the Project Proponent that as of the Execution Date and continuing throughout the Term that the Grantor shall:

(a) *participation and safeguarding*: the Grantor shall participate, safeguard and always act in the best interests of the Project by implementing the agroforestry in collaboration with and in accordance with the instructions and directions of the Project Proponent and/or the Implementation Partner to, amongst other things, reduce GHG emissions from the farming operations on the Project Land. The Project Proponent, directly or through the Implementation Partner, shall monitor the implementation of the Project activities by the Grantor throughout the Project Duration to ensure continued compliance with the requirements of the Carbon Standard and the terms of this Agreement

(b) *provision of information*: the Grantor agrees to respond promptly to all questions and provide all data reasonably requested by the Project Proponent and/or the Implementation Partner in connection with the farm, farm boundary, cropping, nutrient and water management and soil, from time to time during the Term;

(c) *notice of degradation and obligation to restore*: the Grantor further undertakes to report to the Project Proponent and/or the Implementation Partner any event of loss, degradation or damage to or death of any significant proportion of the crops on the Project Land or any other event that would affect soil health, (including caused by the Grantor's action or inaction, or otherwise) within ten (10) days of becoming aware of such event

and to immediately and under the supervision and direction of the Project Proponent and/or the Implementation Partner, take all reasonable actions to restore the Project Land that has been subjected to such event; and

(d) *transfer of land*: the Grantor agrees that if the Project Land (or part thereof or any additions to) is transferred to a third party, by way of sale or otherwise, or if the leasehold rights in the Project Land are transferred to a third party by way of assignment or novation or otherwise, the Grantor shall:

(i) obtain prior written consent of the Project Proponent for the proposed change of ownership, occupancy or the lessee, as the case may be; and

(ii) immediately notify the new proposed owner, occupier or lessee of the Project Land, as the case may be, of the terms of this Agreement and ensure that any transfer of the Project Land to any such new owner, occupier or lessee, as the case may be, is made expressly subject to the terms of this Agreement, including by requiring such new owner, occupier or lessee, as the case may be, to adhere to the terms of this Agreement by executing a deed of adherence in the format provided by the Project Proponent as a condition to completion of such transfer of the Project Land.

9.2 *Negative undertakings and covenants*: The Grantor undertakes and covenants to the Project Proponent that as of the Execution Date and continuing throughout the Term that:

(a) the Grantor shall not (i) transfer or assign to any third party, (ii) create any interest or Encumbrance in favour of any third party, or (iii) enter into a contractual relationship with any third party, in each case, in connection with the Project Land or over any EAs (generated by the Project and attributable to the Project Land (including all the rights assigned thereto) and including any proceeds or revenues from the sale of such EAs by the Project Proponent) in any manner whatsoever, and not contract with any third party in any way or manner whatsoever in connection with any project that relates to the Project Land and that is in any way similar to the Project, in each case, other than in accordance with the terms of this Agreement;

(b) the Grantor shall not transfer or sell the Project Land or transfer their leasehold or occupancy rights to any person who is not agreeing to the terms and conditions of this Agreement. Notwithstanding the transfer, change in ownership or change in leasehold or occupancy rights in the Project Land, as the case may be, the Project Proponent shall continue to have exclusive rights over EAs generated for the Term as per the terms of

this Agreement;

(c) the Grantor, in relation to the Project Land, agrees, unless this is done with the prior written consent of the Project Proponent, not to (i) change the use of the Project Land, (ii) willfully or negligently allow soil health to deteriorate, (iii) willfully or negligently allow the plants/trees to die and shall actively strive towards conserving the plants/trees/nature on the Project Land, and (iv) do anything or omit to do anything on the Project Land, which may render the Project inexecutable unless this is done with the prior written consent of the Project Proponent; and

(d) by no means and at no time, will the Grantor permit any person other than the Project Proponent to assert their rights over and make a claim to the EAs (or any proceeds or revenues from the sale of EAs by the Project Proponent) which are being generated or will be generated in the future by the implementation of the Project.

(e) the Grantor shall not cut, harvest or remove any trees planted as part of the Project on the Project Land at any time during the Term. This obligation is essential to ensure the permanence of carbon sequestration and compliance with the Project's methodology and the applicable Carbon Standard. Any harvesting during this period shall render the Project Area ineligible for carbon credit issuance

9.3 The Grantor undertakes that after the expiry of the Term but until the expiry of the Project Longevity Period, the Grantor shall continue to implement the agroforestry plantations.

10. GRIEVANCE

10.1 In the event the Grantor has a grievance relating to the Project, the Grantor shall first raise the issue informally with the Implementation Partner, who shall endeavor to resolve the Grantor's concern.

10.2 If a grievance cannot be resolved informally, the Grantor should put its grievance in writing and submit the written grievance to the Implementation Partner indicating that it is a formal grievance.

10.3 It may be necessary for the Implementation Partner to carry out an investigation into the Grantor's grievance. The Grantor shall co-operate fully and promptly with any investigation. This may include informing the Implementation Partner of the names of any relevant witnesses, disclosing any relevant documents to the Implementation Partner and attending interviews. The Implementation Partner shall provide a decision on the grievance as soon as is reasonably practicable following the conclusion of its investigation.

10.4 If the Implementation Partner's decision on the grievance has not resolved the grievance to the reasonable satisfaction of the Grantor or if the Grantor's grievance

concerns the Implementation Partner itself, the Grantor may escalate the grievance directly to the Project Proponent. Where the grievance remains unresolved for no less than thirty (30) days following such escalation, the Grantor may seek dispute resolution of the grievance under Paragraph 12.14 by a complaint in writing, stating the Grantor's full grounds of the grievance, within one (1) week of the expiry of the thirty (30) days period following escalation of the grievance to the Project Proponent.

11. GENERAL TERMS AND CONDITIONS

Each Party hereby acknowledges and agrees that the following additional terms, conditions, obligations, undertakings and covenants shall apply to each such Party throughout the Term:

(a) the Grantor acknowledges and agrees that the Project Proponent and/or the Implementation Partner are implementing the Project on the Project Land, which includes the Agroforestry plantations in consultation with third party advisors;

(b) the Grantor agrees to participate in all types of meetings and discussions held by the Implementation Partner with respect to the Project and shall contribute their inputs, comments and suggestions during such discussions on carbon sequestration;

(c) the Grantor agrees that the Grantor shall keep away from all types of disputes, at personal or community level based on caste, religion, class, politics or difference of opinion, which may affect the Project. If any such dispute occurs, the Grantor shall immediately notify the Implementation Partner and follow the instruction and direction of the Project Proponent and/or the Implementation Partner in ensuring that such disputes are settled through democratic processes;

(d) the Grantor agrees to be in absolute agreement with and act in accordance with all the instructions conveyed to the Grantor by the Project Proponent and/or the Implementation Partner and all decisions taken by the Project Proponent and/or the Implementation Partner for the successful implementation of the Project. Where the instruction of the Project Proponent and the Implementation Partner are conflicting, the Grantor shall seek clarification from the Project Proponent;

(e) the Grantor shall be solely responsible to bear and pay all Taxes and charges including electricity, water and other dues under applicable law and attributable to the use and occupation of the Project Land and/or implementation of the Project thereon;

(f) the Grantor agrees to maintain all the information received by, or disclosed to, the Grantor from the Project Proponent and/or the Implementation

Partner as confidential and such confidential information shall be used only for the purposes of performing work for the Project;

(g) the Grantor agrees to provide the Grantor's information and documents including the Grantor's personal information, with respect to the Project Land, this Agreement or any other agreement executed in relation to the Project and have no objection if any of the aforesaid information is being uploaded online from time-to-time to a cloud storage database for the purpose of storing, exporting and verifying by any third party and/or the procurement of funding or financing by the Project Proponent for the Project. The Grantor also consents to any such information including personal information being used and/or being transferred by the Project Proponent and/or the Implementation Partner to any other person for the purposes of this Agreement or the Project more generally, provided that any such use and/or transfer is always done in accordance with the applicable laws;

(h) the Grantor agrees and allows the Project Proponent and/or the Implementation Partner to contact the Grantor's next of kin to take consent for involvement in the Project and become a succeeding party on behalf of such incapacitated or deceased Grantor under this Agreement. The Project Proponent and/or the Implementation Partner may exercise this right at any point in time, either severally or jointly, as the case may be;

(i) the Grantor agrees to indemnify and hold the Project Proponent and their respective officers, directors, employees, agents, advisors, nominees and authorized representatives, harmless from and against all claim for damages/loss suffered, incurred or paid, directly or indirectly, by the indemnified parties, as a result of, in connection with or arising out of (i) a breach by the Grantor of any representation and warranty provided by it under this Agreement, or (ii) a breach by the Grantor of any of its covenants, undertakings or agreements contained in this Agreement;

(j) the Grantor hereby grants to the Project Proponent, the Implementation Partner and any other person as may be notified to the Grantor by the Project Proponent and/or Implementation Partner from time to time a right of access to and visitation of the Project Land for the purposes of inspecting, verifying, assessing or auditing any and all matters relating to the Project (and other reasonable activities that do not interfere with the Grantor's use of the Project Land for agriculture) as are referrable to the Project Land (including inspecting, verifying, assessing or auditing the condition of the agroforestry plantations on the Project Land for the purposes of the Project) provided that the Project Proponent or the Implementation Partner (as applicable) has given not less than three (3) days' notice to the Grantor; and

(k) to the extent that the Grantor does not understand any provision of this Agreement, the Project Proponent and/or the Implementation Partner shall assist to ensure that it has explained any such provision in full to the Grantor such that the Grantor has acknowledged and expressed its full and complete understanding thereof to the Project Proponent prior to entering into this Agreement. The Grantor acknowledges and agrees that it has read and understood this Agreement as at the Execution Date.

(l) It is to note here that the carbon standard body will keep a buffer of the total EAs generated each year, in order to make sure that the Project is happening the following year as well. The buffer amount will be provided in the succeeding year given that the same farm goes for successful credit issuance next year as well

12. MISCELLANEOUS

12.1 The Parties agree to the following the terms and conditions mentioned in this Paragraph 12 by executing this Agreement.

12.2 *Notices*: All notices, requests, consents and other communications to a Party relating to this Agreement shall be deemed to be sufficient if contained in a written instrument delivered personally or sent by registered post acknowledgement due (deemed given when so delivered), by email (if any), in each case addressed to such Party at its address set forth in this Agreement or such other address as may hereafter be designated in writing by such Party to the other Party.

12.3 *Compliance with law*: Each Party's obligations under this Agreement are subject to the requirements of applicable law, including the receipt of any necessary government or regulatory approvals (if applicable).

12.4 *Relationship of parties*: Nothing in this Agreement shall be interpreted or construed to create an association or partnership between the Parties, deem them to be persons acting in concert or to impose any liability attributable to such relationship upon any of the Parties nor to constitute either Party as the agent of the other Party for any purpose.

12.5 *Waiver*: Each of the rights of the Parties under this Agreement are independent, cumulative and without prejudice to all other rights available to such Parties and the exercise or non-exercise or the failure or delay by a Party in exercising any right, power or privilege under this Agreement, shall not prejudice or constitute a waiver of any other right of the Party or otherwise operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

12.6 *Binding*: This Agreement shall be binding upon the Parties and their successors in interest.

12.7 *Prior understanding*: The terms of this Agreement supersedes any prior understandings (whether written or oral) between the Parties with respect to the subject matter hereof.

12.8 *Amendment*: The provisions of this Agreement may not be amended or modified without the written consent of all Parties.

12.9 *Severability*: If one or more provisions of this Agreement are determined to be invalid, unenforceable, or otherwise voidable by a court of competent jurisdiction or arbitral tribunal, such a determination shall not affect the other provisions of this Agreement. The Parties shall endeavour in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions, the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

12.10 *Costs and expenses*: All costs, fees and expenses incurred in the preparation, execution, and performance of this Agreement and the transactions contemplated hereby, including, without limitation, all stamp duties, fees and expenses of agents, representatives, counsel and accountants, shall be paid by the Project Proponent but shall be considered as costs incurred for the development and operation of the Project.

12.11 *Announcements*: Save as otherwise provided herein, no public announcement (including telephonic or video interviews with the media) of the arrangement contemplated herein or the terms of this Agreement shall be made by the Grantor, without the prior written consent of the Project Proponent and the Implementation Partner. Any public announcement or notice by the Grantor shall be subject to the review and consent of the Project Proponent and the Implementation Partner. Notwithstanding anything to the contrary contained in this Agreement, the Parties shall have the right to disclose the arrangement to its advisors and consultants. The Project Proponent may make whatever public announcements regarding the Project as the Project Proponent deems appropriate from time to time.

12.12 *Without prejudice*: The Parties agree that the rights and remedies of the Parties hereunder are in addition to their rights at law or equity.

12.13 *Counterparts*: This Agreement may be executed in one or more counterparts, each of which when so executed and delivered shall be deemed an original but all of which together shall constitute one and the same instrument.

12.14 *Dispute resolution*: This Agreement shall be governed, construed and interpreted in accordance with the laws of the Republic of India. Any disputes arising with the Grantor under this Agreement that the Parties are not able to resolve amicably shall be referred to arbitration in the Republic of India in accordance with the Indian Arbitration and Conciliation Act, 1996. The arbitration shall be conducted by a sole arbitrator who shall be mutually appointed by the Parties. A Party shall not

unreasonably withhold, condition or delay its appointment of such an arbitrator. The arbitration seat and venue would be in Delhi. All proceedings shall be in the English language. The decision given by the arbitrator shall be in writing and shall set forth the basis and reasoning for the arbitrator's decision and conclusions. The Parties shall be bound by the decision of the arbitrator, whose decision shall be final. The Parties shall be entitled to apply for immediate injunctive relief (i) in the event of a breach or alleged breach by the other Party of its obligations or undertakings under this Agreement, and/or (ii) to enforce an arbitral award made pursuant to this paragraph. Such right to injunctive relief shall be in addition to the Parties' other rights under this Agreement and at law in respect of such a breach.

12.15 *Assignment*: Neither this Agreement nor any right, interest or obligation hereunder may be assigned or transferred by the Grantor without the prior written consent of the Project Proponent and any attempt to do so shall be void. The Project Proponent may assign or transfer or nominate any or all of its rights, interest and obligations under this Agreement (including its rights, title and interest in and to all EAs generated or capable of being generated by the Project as are attributable to the Project Land or revenues from the sale of such EAs by the Project Proponent (other than the Grantor's Share)) to any person without the consent of the Grantor. If the Project Proponent elects to exercise such right of assignment and/or transfer, the Grantor shall cooperate and promptly execute such assignment, novation or any other agreement as may be necessary or required to effect such assignment and/or transfer.

13 Survival: The provisions of paragraph 9.3 of these Terms of Engagement shall survive the expiry of the Term of, or the termination of the Agreement.